

Company registration number: 00679607  
Charity registration number: 213120  
Housing Association registration number: H022

# The Abbeyfield Colwyn Bay Society Ltd

(A company limited by guarantee)  
Annual Report and Financial Statements  
for the Period ended 31 March 2025

Aston Hughes Co  
Chartered Accountants and Statutory Auditors  
Selby Towers  
29 Princes Drive  
Colwyn Bay  
North Wales  
LL29 8PE

**The Abbeyfield Colwyn Bay Society Ltd**  
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**The Abbeyfield Colwyn Bay Society Ltd  
Reference and Administrative Details**

<b>Charity name</b>	The Abbeyfield Colwyn Bay Society Ltd
<b>Charity registration number</b>	213120
<b>Company registration number</b>	00679607
<b>Housing Association registration number</b>	H022
<b>Trustees</b>	Mrs B A M Watson Mr J N Barry Mr G R Price Mrs J Pelham Mrs J R Hough
<b>General Manager</b>	Mrs A Hamblett
<b>Secretary</b>	Mrs A Hamblett
<b>Registered Office</b>	10-12 Alexandra Road Colwyn Bay Conwy North Wales LL29 7YB
<b>Bankers</b>	Barclays Bank 84 Mostyn Street Llandudno Conwy North Wales LL30 2SH
<b>Auditors</b>	Aston Hughes Ltd Selby Towers 29 Princes Drive Colwyn Bay Conwy North Wales LL29 8PE

## **The Abbeyfield Colwyn Bay Society Ltd Trustees' Report**

The Trustees, who are directors for the purposes of company law, presents their report and audited financial statements for the year ended 31 March 2025.

### **Principal Activities**

The principal activity of the company in the year of review was that of the provision of sheltered housing for the elderly.

### **Structure, Governance and Management**

#### **Governing Document**

The organisation is limited by guarantee. It was incorporated 4th January 1961 and registered as a charity 30th November 1962. The organisation is also a registered Social Landlord and is governed by its Memorandum and Articles of Association.

#### **Related Parties**

Whilst the organisation is a member of the Abbeyfield Society it operates in an autonomous manner.

#### **Organisation Structure and Management**

The Charity is governed by its Board of Trustees who meet monthly, but a meeting may be called at any time should it be deemed necessary. The Board of Trustees are responsible for the leadership, strategy and all major decisions of the charity, the day to day running of the Charity is delegated to the the Admin department and the General and House Managers, who are all viewed as key management personnel.

#### **Recruitment and appointment of trustees**

Trustees are nominated by the current Board, provided they meet the criteria based on the needs of the Charity. Job description and handbook, together with relevant information about Abbeyfield are sent to the prospective Trustee, and providing they are happy to join the Abbeyfield family they are invited to a meeting to meet the Board. The Board will then vote in the successful candidate. Training is provided to Trustees as and when required.

#### **Arrangements for setting key personnel remuneration**

Salary proposals are drawn up by the General Manager, based on the UK minimum wage, and are presented to the Board at the February meeting and agreed in March, to be effective from the start of the next financial year.

#### **Risk Management**

The Trustees have a duty to identify and review the risks to which the organisation is exposed (including those posed by financial instruments) and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error and safeguard assets.

The charity's income is dependent on occupancy levels, in order to maximise the level of income the trustees review and monitor these levels. In the period under review management have proved effective in maintaining a high level. The general reserve is maintained at such a level as to enable the work of the organisation to continue in the event of a loss of funds and during periods of low occupancy.

The Trustees remain highly informed in regards to the financial activities of the charity through the use of budgets, payments review, monthly trustee meetings and bi-monthly finance reviews. Appropriate controls and a conducive culture are distilled within the charity to promote effective operation.

## **The Abbeyfield Colwyn Bay Society Ltd Trustees' Report**

### **Public Benefit**

The charity is a public benefit entity, its primary activity, the provision of care and shelter for the elderly, as well as its supporting activities have a direct link to public benefit. Through its furtherance of activities it has also been able to offer local employment and volunteer opportunities.

The trustees confirm that they have referred to the guidance contained in The Charity Commission general guidance on public benefit when reviewing the Fund's aims and objectives and in planning the future activities.

### **Objectives and Aims - Mission Statement**

The Society aims to provide a peaceful and friendly life style where residents can maintain their independence whilst living within a small safe community.

### **Achievements and performance**

The charity continues to be effective in managing their 27 rented housing units as well as in the provision of support and security to residents.

The turnover of residents was fairly low during this period meaning The Society maintained the high occupancy of the previous year. The Society welcomed 6 new residents, 4 residents moved into care and 2 sadly passed away. One resident who was staying in the guest room long term decided to become a permanent resident at Rhos Road therefore the society no longer has a guest room. A decision was made to accomodate a permanent resident as this would increase the revenue for that room.

The houses have been maintained to a high standard, all vacated rooms decorated and new carpets fitted where required but because of the high occupancy there has not been a lot of refurbishment undertaken in the rooms:

1. Stairlift removed and a brand-new passenger lift installed at Alexander Road
2. The public areas were decorated after the installation of the lift at Alexander Road
3. New tumble dryer purchased for Rhos Road
4. New intercom purchased for Rhos Road
5. New garden furniture purchased for Whitehall Road
6. The dining room carpet was replaced in Whitehall Road
7. Rooms were maintained to a high standard by Gwynne Williams
8. The Society are now paying for the residents' Lifeline units and pendants. This will cost approximately 10.6k extra per annum, depending on the occupancy. The UK are migrating from analogue copper wire to digital and new residents have not been able to get analogue telephone lines. This is a better system for the Society as the units are on rental from Conwy Telecare and are covered for all maintenance costs.

### **Financial Review**

A higher occupancy level for the period has resulted in a high surplus for this twelve-month period.

The rent increase reflected the inflation rate and with guidance from the Welsh Government the trustees managed to keep the

The trustees are very pleased with the financial performance of the charity as well as the level of service provided to residents for the twelve months period under review.

### **Plans for the Future**

The Society will continue to provide a high level of accomodation and service for its residents and adhere to quality standards. The 5 year plan will continue to be implemented during the forthcoming financial year.

**The Abbeyfield Colwyn Bay Society Ltd  
Trustees' Report**

**Reserves policy**

The trustees objective is to maintain sufficient reserves to enable the properties to be maintained to a high standard, and to fund future capital investments. The cash reserve represents 15 months operational costs. The charity has sufficient reserves at year end (unrestricted reserves of £2,038,295, of which cash £729,141) to service the on-going requirements for the foreseeable future.

**Statement of Trustees Responsibilities**

The trustees (who are also the directors of The Abbeyfield Colwyn Bay Society Ltd for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with United Kingdom Accounting Standards ( United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Disclosure of Information to Auditors**

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

**Auditors**

The auditors, Aston Hughes Ltd, will be proposed for re-appointment at the forthcoming Annual General meeting.

**Small company provisions**

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board and signed on its behalf by:



(Mrs B A M Watson)

Trustee

Date: 22/10/2025

**Independent Auditors' Report to the Trustees of  
The Abbeyfield Colwyn Bay Society Ltd**

**Opinion**

We have audited the financial statements of The Abbeyfield Colwyn Bay Society Ltd ('the charitable company') for the year ended 31 March 2025, which comprise the Statement of Comprehensive Income, Statement of Financial Position, Statement of Changes in Reserves, Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its results for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Other information**

The other information comprises the information included in the annual report, including the trustees' report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinion on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

## **Independent Auditors' Report to the Trustees of The Abbeyfield Colwyn Bay Society Ltd**

### **Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities [set out on page 3], the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We considered the nature of the of the charitable company's industry and control environment and reviewed policies and procedures relating to fraud and compliance with laws and regulations. We also enquired with management about their own identification and assessment of the risk of irregularities.

The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations.

The audit team discussed areas that may exist within the organisation for fraud or non-compliance with laws and regulations and reviewed any correspondence from the relevant regulators. Where we considered the risks identified may have a direct material effect on the financial statements or operations of the charitable company's audit procedures were carried out.

To address the risks identified we discussed matters with key management and inspected trustee minutes and undertaken further enquiries into environmental and health and safety controls.

In common with all audits under ISA's (UK) we are also required to perform specific procedures to respond to the risk of fraud and error through management override of controls and in response we incorporated testing of manual adjustments in the charitable company's financial reporting system.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**Independent Auditors' Report to the Trustees of  
The Abbeyfield Colwyn Bay Society Ltd**

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

**Use of our report**

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.



.....  
Mr Garath Lowe BSc ACA (Senior Statutory Auditor)

for and on behalf of:

Aston Hughes Limited

Chartered Accountants and Statutory Auditors

Selby Towers

29 Princes Drive

Colwyn Bay

Conwy

LL29 8PE

Date: ..... 22-10-25 .....

**The Abbeyfield Colwyn Bay Society Ltd**  
**Statement of Comprehensive Income for the Period Ended 31 March 2025**

		2025	2024
	Note	£	£
<b>Turnover</b>	2	616,714	533,392
Less: Operating costs	3	<u>513,047</u>	<u>511,089</u>
<b>Operating surplus</b>	4	103,666	22,303
Other income	5	50,871	166,788
Interest receivable		17,355	6,275
Gain/(Loss) on investments	11	<u>4,849</u>	<u>          </u>
		73,074	173,063
Surplus on ordinary activities before taxation		176,741	195,366
Tax on surplus on ordinary activities	8	<u>-</u>	<u>-</u>
<b>Surplus for the period</b>		<b>176,741</b>	<b>195,366</b>
<b>Reserves brought forward</b>	16	<u>1,861,554</u>	<u>1,666,188</u>
<b>Reserves carried forward</b>	16	<u><b>2,038,295</b></u>	<u><b>1,861,554</b></u>

The results relate wholly to continuing activities and all unrestricted and restricted funds.

There is no material difference between the retained surplus for the year on ordinary activities stated above and its historical cost equivalent.


The notes on pages 12 to 19 form an integral part of these financial statements.

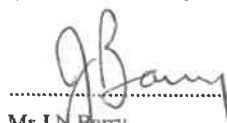
**The Abbeyfield Colwyn Bay Society Ltd**  
**Statement of Financial Position as at 31 March 2025**

		2025		2024	
Note	£	£	£	£	£
<b>Fixed assets</b>					
Housing properties - depreciated cost	9	1,023,692		994,617	
less SHG	10	<u>(43,736)</u>		<u>(43,736)</u>	
			979,956		950,881
<b>Investments</b>	11		304,849		
<b>Current assets</b>					
Debtors	12	44,091		35,154	
Cash at bank and in hand		<u>729,677</u>		<u>895,353</u>	
		773,769		930,507	
Creditors: Amounts falling due within one year	13	<u>(20,279)</u>		<u>(19,834)</u>	
Net current assets			<u>753,489</u>		<u>910,673</u>
Net assets			<u>2,038,295</u>		<u>1,861,554</u>
<b>The funds of the charity:</b>					
<b>Capital and reserves</b>					
Revenue reserves	16		2,038,295		1,861,554
Designated reserves	16		-		-
Restricted Reserves	16		-		-
<b>Total charity funds</b>			<u>2,038,295</u>		<u>1,861,554</u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 22/10/25 and signed on its behalf by:

  
 Mrs B A M Watson  
 Trustee

  
 Mr J N Barry  
 Trustee

The notes on pages 12 to 19 form an integral part of these financial statements.

**The Abbeyfield Colwyn Bay Society Ltd**  
**Statement of Changes in Reserves for the Period Ended 31 March 2025**

	<b>Revenue Reserves</b>	<b>Restricted Reserves</b>	<b>Designated Cyclical Maintenance Reserve</b>	<b>Total Reserves</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>At 1 April 2024</b>	1,861,554	-	-	1,861,554
Surplus for the year	<u>176,741</u>	<u>-</u>	<u>-</u>	<u>176,741</u>
<b>At 31 March 2025</b>	<u>2,038,295</u>	<u>-</u>	<u>-</u>	<u>2,038,295</u>

	<b>Revenue Reserves</b>	<b>Restricted Reserves</b>	<b>Designated Cyclical Maintenance Reserve</b>	<b>Total Reserves</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>At 1 April 2023</b>	1,645,289	20,900	-	1,666,189
Surplus for the year	216,265	(20,900)	-	195,366
Transfer	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>At 31 March 2024</b>	<u>1,861,554</u>	<u>-</u>	<u>-</u>	<u>1,861,554</u>

The notes on pages 12 to 19 form an integral part of these financial statements.

**The Abbeyfield Colwyn Bay Society Ltd**  
**Cash flow for the year ended 31 March 2025**

	Note	2025 £	2024 £
<b>Free cash flows from operating activities</b>			
Net Cash (used in)/provided by operating activities	19	155,944	178,113
<b>Cashflows from investing activities</b>			
Interest income		17,355	6,275
Capital expenditure on tangible fixed assets		(38,974)	-
Acquisition of investments		(300,000)	-
Change in free cash and cash equivalents in the year		<u>(165,676)</u>	<u>184,388</u>
Cash and cash equivalents brought forward		895,354	710,966
<b>Cash and cash equivalents carried forward</b>		<u>729,678</u>	<u>895,354</u>

The notes on pages 12 to 19 form an integral part of these financial statements.

**The Abbeyfield Colwyn Bay Society Ltd**  
**Notes to the Financial Statements for the Period Ended 31 March 2025**

**1 Accounting policies**

**(a) General**

The Abbeyfield colwyn Bay Society is a company limited by guarantee having no share capital and with solely charitable objectives. Registered in England and Wales No 00679607; Registered as a charity No 213120; registered as a social landlord in Wales No H022.

**(b) Charity Status**

The charity is a charity limited by guarantee incorporated in England and Wales and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation. The registered office address is provided on in the company information page. event of liquidation.

**(c) Accounting convention**

The financial statements have been prepared under the historical cost convention (unless otherwise stated) and in accordance with the ed Kingdom and in accordance with the Accounting Requirements for Registered Social Landlords (General Determination) Wales 2015, the Housing SORP: 2018 update (Statement of Recommended Practice for registered social housing providers), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and Companies Act 2006.

**(d) Functional currency**

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

**(e) Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

**(f) Revenue**

Turnover comprises the fair value of the consideration received or receivable for the provision of services in the ordinary course of the charity's activities. Turnover is shown net of rebates and discounts, The charity recognises revenue when:

- The amount can be reliably measured;
- it is probable that future economic benefit will flow to the entity;
- and specific criteria have been met for each of the charity's activities.

**(g) Fixed assets - Housing Properties**

Properties included in housing properties are stated at cost less depreciation. The cost of such properties includes the following:-

- i) cost of acquiring land and buildings;
- ii) development expenditure;
- iii) interest charged on mortgage loans raised to finance the scheme up to the date of completion;
- iv) amounts equal to acquisition and development allowances receivable;

All invoices and architect's certificates relating to capital expenditure are included in the accounts at the gross value provided that the expenditure was incurred or the architect's certificate was completed by the end of the accounting year.

**The Abbeyfield Colwyn Bay Society Ltd**  
**Notes to the Financial Statements for the Period Ended 31 March 2025**

**(h) Depreciation**

Housing properties are depreciated on historic cost after deducting grants. Depreciation is provided on housing properties so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Housing properties	1% reducing balance basis
Freehold land	No depreciation

The cost of fixtures, fittings and equipment is written off through the income and expenditure account as incurred. Assets donated to the charity are not included in the balance sheet.

**(i) Donations and grants**

Income from donations and grants, including capital grants, is included in incoming resources when these are receivable, except as follows:

\* When donors specify that donations and grants given to the charity must be used in future accounting periods, the income is deferred until those periods.

\*When donors impose conditions that have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the pre-conditions are met.

\*When donors specify that donations and grants, including capital grants, are for particular restricted purposes, which do not amount to pre-conditions regarding entitlement, this is included in incoming resources of restricted funds when receivable.

**(j) Legacies**

Legacies received for a specific purpose are included in restricted reserves, a record of expenditure allocated against this reserve is maintained by The Society.

A designated reserve has been established to enable the Society to meet the cost of future repair and replacement liabilities. The amount of designated reserve is to be reviewed each year with reference to the plan.

**(k) Interest receivable**

Interest is included when receivable by the charity

**(l) Investments**

Investments held as fixed assets are revalued based on their quoted market value as at the balance sheet date and the gain or loss taken to the Statement of Financial Activities.

**(m) Corporation Tax and VAT**

The society has charitable status and is exempt from Corporation Tax on the income it receives.

The society is not registered for VAT. Accordingly no VAT is charged to residents, and expenditure in the income and expenditure account includes the relevant VAT.

**(n) Resources expended**

Resources expended are included in the Statement of Financial Activities on an accruals basis. Certain expenditure is directly attributable to specific activities and has been included in those categories.

**(o) Pensions**

The company operates a defined contribution pension scheme. Contributions payable to this scheme are charge to the income and expenditure account in the period which they relate. These contributions are invested separately from the company's assets.

**(p) Debtors**

Trade debtors are amounts due from customers or funders. A provision for impairment of debtors is made when there is objective evidence that the charity may not be able to collect all the amounts due.

**The Abbeyfield Colwyn Bay Society Ltd**  
**Notes to the Financial Statements for the Period Ended 31 March 2025**

(q) **Cash at bank and in hand**

Cash and cash equivalents comprise cash on hand and call deposits.

(r) **Unrestricted Funds**

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the Charity without further specified purpose and are available as general funds.

Restricted funds are those donated for use in a particular area of specific purpose, the use of which is restricted to that area or purpose.

**2 Turnover**

	<b>Year ended 2025 £</b>	<b>Year ended 2024 £</b>
Rent receivable from supported housing	611,719	527,486
Guest income and resident extras	4,995	5,906
	616,714	533,392

All income included in turnover was unrestricted for both 2025 and 2024.

**3 Operating costs**

	<b>Unrestricted £</b>	<b>Restricted £</b>	<b>Year ended 2025 £</b>
Management costs	11,863		11,863
Service charge costs	450,892		450,892
Maintenance	40,393	-	40,393
Depreciation	9,899		9,899
	513,047	-	513,047
	<b>Unrestricted</b>	<b>Restricted</b>	<b>Year ended</b>
	<b>£</b>	<b>£</b>	<b>2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Management costs	12,298		12,298
Service charge costs	420,758		420,758
Maintenance	47,528	20,900	68,428
Depreciation	9,605		9,605
	490,189	20,900	511,089

**The Abbeyfield Colwyn Bay Society Ltd**  
**Notes to the Financial Statements for the Period Ended 31 March 2025**

**4 Operating Surplus**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Operating surplus is stated after charging:		
Auditors' remuneration (inc VAT):		
In their capacity as auditors	1,934	1,864
In respect of other services	-	-
Depreciation	9,899	9,605

**5 Other income**

	<b>Unrestricted</b>	<b>Restricted</b>	<b>Year ended</b>
	<b>£</b>	<b>£</b>	<b>2025</b>
			<b>£</b>
Legacies and bequests	871		871
Job retention scheme	-		-
Appeals and donations	50,000		50,000
	50,871	-	50,871

	<b>Unrestricted</b>	<b>Restricted</b>	<b>Year ended</b>
	<b>£</b>	<b>£</b>	<b>2024</b>
			<b>£</b>
Legacies and bequests	166,548	-	166,548
Job retention scheme	240	-	240
Appeals and donations	-	-	-
	166,788	-	166,788

**6 Trustees' remuneration and expenses**

No trustees received any remuneration or reimbursements during the period.

**The Abbeyfield Colwyn Bay Society Ltd**  
**Notes to the Financial Statements for the Period Ended 31 March 2025**

**7 Employees' remuneration**

The aggregate payroll costs of these persons were as follows:

	2025	2024
The average number of persons employed during the year (full time equivalents) was:		
Administration	2	2
House Managers	4	4
Housekeeper, assistants and cleaners	15	14
<b>Total</b>	<b>21</b>	<b>20</b>
	<b>£</b>	<b>£</b>
Wages and salaries	286,900	268,698
Social security	15,558	13,680
Other pension costs	4,717	4,180
	<b>307,175</b>	<b>286,558</b>

There are no employees with emoluments above £50,000. Remuneration paid to key management personnel totalled £118,564.00 (2024: £104,366.10 ). Administration and House Managers are classed as key management personnel.

**8 Tax**

The company is a registered charity and is, therefore, exempt from taxation.

**9 Tangible fixed assets - Housing properties**

	Freehold land and buildings £
<b>Cost</b>	
As at 1 April 2024	1,201,329
Additions	38,974
As at 31 March 2025	1,240,303
<b>Depreciation</b>	
As at 1 April 2024	206,712
Charge for the period	9,899
As at 31 March 2025	216,611
<b>Net book value</b>	
As at 31 March 2025	1,023,692
As at 1 April 2024	994,617

**The Abbeyfield Colwyn Bay Society Ltd**  
**Notes to the Financial Statements for the Period Ended 31 March 2025**

<b>10</b>	<b>Tangible fixed assets - Social Housing Grants</b>		<b>Freehold land and buildings</b>
			<b>£</b>
	<b>Cost</b>		
	As at 1 April 2024 and 31 March 2025		<u>43,736</u>
<b>11</b>	<b>Investments</b>	<b>2025</b>	<b>2024</b>
		<b>£</b>	<b>£</b>
	Invested during year	300,000	-
	Gain/(Loss) on investments	4,849	-
		<u>304,849</u>	<u>-</u>
<b>12</b>	<b>Debtors</b>	<b>2025</b>	<b>2024</b>
		<b>£</b>	<b>£</b>
	Rental debtors	11,290	-
	Other debtors	-	25,354
	Prepayments and accrued income	32,801	9,800
		<u>44,091</u>	<u>35,154</u>
<b>13</b>	<b>Creditors: Amounts falling due within one year</b>	<b>2025</b>	<b>2024</b>
		<b>£</b>	<b>£</b>
	Accruals	<u>20,279</u>	<u>19,834</u>

**14 Members' liability**  
The charity is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

**15 Pension scheme**  
The charity operates a defined contribution pension scheme. The pension cost charge for the period represents contributions payable by the charity to the scheme and amounted to £4,717.36 (31 March 2024- £4,180.22). Unpaid pension contributions at the year end amounted to £968.38 (31 March 2024- £828.38).

**The Abbeyfield Colwyn Bay Society Ltd**  
**Notes to the Financial Statements for the Period Ended 31 March 2025**

**16 Reserves**

	Revenue Reserve	Restricted Reserves	Designated Cyclical Maintenance Reserve	Total Reserves
	£	£	£	£
At 1 April 2024	1,861,554	-	-	1,861,554
Income	689,788			689,788
Expenditure	(513,047)			(513,047)
Transfers				-
At 31 March 2025	<u>2,038,295</u>	<u>-</u>	<u>-</u>	<u>2,038,295</u>

	Revenue Reserve	Restricted Reserves	Designated Cyclical Maintenance Reserve	Total Reserves
	£	£	£	£
At 1 April 2023	1,645,289	20,900	-	1,666,189
Income	706,456			706,456
Expenditure	(490,190)	(20,900)		(511,090)
Transfers				-
At 31 March 2024	<u>1,861,554</u>	<u>-</u>	<u>-</u>	<u>1,861,554</u>

**Restricted Reserves**

Three restricted reserves were held at the year end; The J Craven legacy which was received for the benefit of Whitehall Road (balance at year end £35,085) and The Glan Conwy Grant which was received for property improvement works on all three properties (balance at year end £41,454), the remaining £832 which was transferred out back out of revenue reserves this year relates to Co-op Community funding.

**17 Contingent Liabilities**

Social Housing Grants and outstanding mortgage charges may become repayable when changes in the use of the property mean the property is either no longer being used by a RSL or in accordance with the terms of the original agreements.

**18 Accommodation Units**

	Year ended 2025	Year ended 2024
Supported housing units	27	27

**19 Reconciliation of net movement in funds to net cash flow from operating activities**

	Year ended 2025 £	Year ended 2024 £
Net (expenditure)/income for the year	176,741	195,366
Adjustments for;		
Investment income	(4,849)	-
Depreciation charges	9,899	9,605
(Increase)/ Decrease in debtors	(8,937)	(26,298)
Increase/ (Decrease) in creditors	445	5,715
Finance income	(17,355)	(6,275)
Net cash (used in)/ provided by operating activities	<u>155,944</u>	<u>178,113</u>

**The Abbeyfield Colwyn Bay Society Ltd**  
**Notes to the Financial Statements for the Period Ended 31 March 2025**

**20 Analysis of net assets between funds**

	Revenue Reserve	Restricted Reserves	Total Reserves
	£	£	2025 £
Tangible fixed assets	979,956		979,956
Current assets	773,769	-	773,769
Current liabilities	(20,279)		(20,279)
	<u>1,733,446</u>	<u>-</u>	<u>1,733,446</u>
	Revenue Reserve	Restricted Reserves	Total Reserves
	£	£	2024 £
Tangible fixed assets	950,881		950,881
Current assets	930,507	-	930,507
Current liabilities	(19,834)		(19,834)
	<u>1,861,554</u>	<u>-</u>	<u>1,861,554</u>

**21 Analysis of net funds**

	At 1 April 2024	Financing cash flows	As 31 March 2025
	£	£	£
Cash at bank and in hand	895,353	(165,676)	729,677
Net surplus (debt)	<u>895,353</u>	<u>(165,676)</u>	<u>729,677</u>
	At 1 April 2023	Financing cash flows	As 31 March 2024
	£	£	£
Cash at bank and in hand	710,965	184,388	895,353
Net surplus (debt)	<u>710,965</u>	<u>184,388</u>	<u>895,353</u>

**22 Related party transactions**

There have been no related party transactions in the current or previous reporting period.

**The Abbeyfield Colwyn Bay Society Ltd**  
**Detailed Income and Expenditure Account for the Period Ended 31 March 2025**

	Year ended 2025		Year ended 2024	
	£	£	£	£
<b>Turnover</b>				
Sheltered housing rental income	611,719		527,486	
Guest income and residents extras	4,995		5,906	
		616,714		533,392
 <b>Operating costs</b>				
Food	46,547		43,186	
Household purchases	5,986		7,250	
Wages and salaries	286,900		268,698	
Staff NIC (Employers)	15,558		13,680	
Staff pensions	4,717		4,180	
Staff training and recruitment	854		219	
Rates and water	20,161		18,195	
Heating costs	14,375		12,471	
Electricity	43,625		39,952	
Insurance	12,168		12,928	
Careline alarm service	4,179		1,319	
General maintenance	10,736		16,585	
Upkeep of grounds	5,852		3,670	
Planned maintenance	10,675		38,097	
Contract and service costs	8,951		8,757	
Telephone and fax	6,223		6,421	
Printing, postage and stationery	704		792	
Affiliation fees	72		-	
Sundry expenses	1,823		1,126	
Trustee meeting and travel	-		-	
Travel and subsistence	13		38	
Advertising	160		1,880	
The audit of the charity's annual accounts	1,934		1,864	
Auditors' remuneration - non audit work	-		-	
Legal fees	714		-	
Bank charges	219		177	
Depreciation of freehold property	9,899		9,605	
		513,047		511,089
<b>Operating surplus</b>		103,666		22,303
 <b>Interest receivable and other income</b>				
Legacies and bequests	871		166,548	
Appeals and donations	50,000		240	
Job retention scheme	-		-	
Profit on investment revaluation	4,849			
Interest on cash deposits	17,355		6,275	
		73,074		173,063
<b>Surplus for the period</b>		176,741		195,366